

REDEVELOPMENT AGENCY

BUDGET UNIT: VICTOR VALLEY ECONOMIC DEVELOPMENT AUTHORITY-HOUSING (VVEDA-Housing) (MPW 644)

I. GENERAL PROGRAM STATEMENT

This budget unit is being established to account for the county's administrative and operational costs related to housing set aside fund generated through the redevelopment of the George Air Force Base. While the City of Victorville administers the general program under a joint powers agreement, the county receives a portion of the tax increment generated in the redevelopment area, of which 20% is set aside for affordable housing. These funds may be expended in any unincorporated county area. There is no staffing associated with this budget unit.

II. BUDGET & WORKLOAD HISTORY

	Actual 2001-02	Budget 2002-03	Actual 2002-03	Budget 2003-04
Total Appropriation	-	-	1,665	253,541
Total Financing Sources	-	-	211,602	43,604
Fund Balance		-		209,937

III. HIGHLIGHTS OF BOARD APPROVED CHANGES TO BUDGET

PROGRAM CHANGES

The fund balance as of June 30, 2003 of \$209,937 is the net tax increment from Victor Valley Economic Development Authority (VVEDA) for housing as of June 30, 2003.

GROUP: Economic Development/Public Services			FUNCTION: General		
DEPARTMENT: Redevelopment Agency - VVEDA Housing			ACTIVITY: Other General		
FUND: Special Revenue MPW 644					
	2002-03 Actuals	2002-03 Approved Budget	2003-04 Board Approved Base Budget	2003-04 Board Approved Changes to Base Budget	2003-04 Final Budget
<u>Appropriation</u>					
Services and Supplies	1,665	-	-	231,108	231,108
Other Charges	-	-	-	2,600	2,600
Transfers	-	-	-	19,833	19,833
Total Appropriation	1,665	-	-	253,541	253,541
<u>Revenue</u>					
Use of Money & Prop	4,162	-	-	2,804	2,804
Other Gov't Aid	38,883	-	-	40,800	40,800
Total Revenue	43,045	-	-	43,604	43,604
Operating Transfer In	168,557	-	-	-	-
Total Financing Sources	211,602	-	-	43,604	43,604
Fund Balance		-	-	209,937	209,937

Board Approved Changes to Base Budget

Services and Supplies	230252	Increase in professional services based on fund balance.
	856	Final fund balance adjustment.
	231,108	
Other Charges	2,600	Administrative costs paid to the City of Victorville for overseeing VVEDA.
Transfers	19,833	Transfer to RDA operating fund for salary and administrative costs.
Total Appropriation	253,541	
Revenue		
Use of Money & Prop	2,804	Estimated interest revenue.
Other Gov't Aid	40,800	VVEDA housing estimated tax increment.
Total Financing Sources	43,604	
Fund Balance	209,937	